GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2103
ANSWERED ON:12.12.2008
DEEPAK PAREKH COMMITTEE ON INFRASTRUCTURE FINANCING
Manoj Dr. K.S.

Will the Minister of FINANCE be pleased to state:

(a) Whether the Government has since implemented the recommendations of the Report of the Deepak Parekh Committee on Infrastructure Financing;

(b) If so, the details thereof; and

(c) If not, the reasons therefor?

Answer

Minister of State in the Ministrv of Finance (Shri Pawan Kumar Bansal)

(a), (b) and (c) Government has implemented some of the mportant recommendations arising from the report of the Deepak Parikh committee on infrastructure financing including, inter-alia, removal of TDS on Corporate Bonds, and setting up of an offshore subsidiary of India Infrastructure Finance Corporation Ltd (IIFCL) to utilize a part of India`s foreign exchange reserves for infrastructure development. The other recommendciions are being deliberated in a High Level Committee (HLC) under Secretary,Department of Economic Affairs (DEA) for evolving a consensus armngst the concerned entities, e.g. Insurance Regulatory and Development Authority (IRDA), Security Exchange Board of India (SEBI), Reserve Bank of India (RBI) etc.